

Honolulu, Hawaii
February 28, 2014

RE: H.B. No. 1712

Honorable Joseph M. Souki
Speaker, House of Representatives
Twenty-Seventh State Legislature
Regular Session of 2014
State of Hawaii

Sir:

Your Committee on Finance, to which was referred H.B. No. 1712 entitled:

"A BILL FOR AN ACT RELATING TO STATE BONDS,"

begs leave to report as follows:

The purpose of this measure is to authorize the issuance of general obligation bonds to finance capital improvement projects authorized in appropriation measures of the Executive Branch and the Judiciary.

This measure also makes a declaration of findings with respect to the authorizations for the bonds as required under the state constitution.

The Department of Budget and Finance submitted testimony in support of this measure.

Your Committee finds that the measure is a necessary legislative vehicle for the issuance of general obligation bonds to fund state capital improvement projects.

As affirmed by the record of votes of the members of your Committee on Finance that is attached to this report, your Committee is in accord with the intent and purpose of H.B. No. 1712 and recommends that it pass Second Reading and be placed on the calendar for Third Reading.



Respectfully submitted on
behalf of the members of the
Committee on Finance,



SYLVIA LUKE, Chair



